

5th February, 2024

The Manager – Listing
BSE Limited
BSE Code: 501455

The Manager – Listing
National Stock Exchange of India Limited
NSE Code: GREAVESCOT

Dear Sir/Madam,

Sub: Press Release

Please find enclosed herewith Press Release issued by the Company, Greaves Retail's AutoEVMart expands its range of electric three-wheeler brands with the inclusion of Zero21.

Kindly take the same on record.

Thanking You,

Yours faithfully,
For Greaves Cotton Limited

Atindra Basu
Group General Counsel and Company Secretary

Encl.: a/a

Greaves Cotton Limited

Email ID: investorservices@greavescotton.com | **Website:** www.greavescotton.com

Registered Office: J-2, MIDC Industrial Area, Chikalthana, Aurangabad - 431210, India

Corporate Office: Unit No.1A, 5th Floor, Tower 3, Equinox Business Park, LBS Marg, Kurla West, Mumbai - 400070, India

Tel: +91 22 41711700 | **CIN:** L99999MH1922PLC000987

ENGINEERING | E-MOBILITY | RETAIL | FINANCE | TECHNOLOGIES

Press Release

Greaves Retail's AutoEVMart expands its range of electric three-wheeler brands with the inclusion of Zero21

- *Passenger and Cargo Electric 3W offerings from Zero21 will now be available in 100 AutoEVMart stores across India*

Bangalore, February 05, 2024 — AutoEVMart, a multi-brand EV retail store by Greaves Retail, the retail and distribution unit of Greaves Cotton Ltd., announced its partnership with Zero21, an energy solutions company based in Hyderabad. The partnership aims to accelerate the sales and distribution of Zero21's electric autorickshaws and associated EV spare parts, which are now available across Greaves Retail's multi-brand AutoEVMart stores and spares distribution network.

Zero21's electric autorickshaws, renowned for their efficiency, durability, and eco-friendly features, will now be more accessible through a widespread network of over 100 strategically located AutoEVMart outlets in Tier 1, 2, and 3 markets. This extensive network ensures that potential buyers can explore various options, including popular variants like Chalo and Teer by Zeo21. This partnership is expected to bring significant advantages to auto drivers and last-mile delivery services, transforming the landscape of E3W. By facilitating a seamless experience for buyers, the partnership seeks to accelerate the adoption of eco-friendly transportation solutions, ultimately contributing to a sustainable and greener future. As E3W becomes more readily available and diverse in options, the collaboration aims to meet the evolving needs of consumers, making a substantial stride towards the widespread acceptance of electric mobility solutions in the country.

Speaking about the partnership, Narasimha Jayakumar, CEO of Greaves Retail, said, *"We are excited to announce our partnership with Zero21, marking a significant step forward in promoting the widespread adoption of electric auto rickshaws. Recognising that consumers value having a variety of brands to choose from, we find that this approach streamlines decision-making and leads to successful conversions. By seamlessly integrating Zero21's electric vehicles into our extensive retail network, we are dedicated to offering customers a diverse range of innovative EV options, solidifying our commitment to sustainable mobility."*

Commenting on the partnership, Rani Srinivas, CEO, Zero21, said, *"This partnership with Greaves Retail provides Zero21 with an opportunity to present its state-of-the-art product range in the L3 and L5 categories, known for their ergonomic and aesthetic designs, throughout the country. The partnership is designed to provide comprehensive solutions, including services and spare parts, catering to customer needs by leveraging Greaves' extensive service and distribution network. Greaves will be the comprehensive solution for all Zero21 customers, delivering value to both organisations."*

Greaves Retail operates across the last-mile transportation lifecycle, providing clean mobility and energy solutions and empowering millions of people, small businesses, and livelihoods. Greaves Retail

has experienced swift expansion, achieving numerous milestones with its all-encompassing 3S facilities—covering sales, service, and spares—all available in one location. The Company has established a substantial presence with 9,000 retail stores, 200 distributors, 20,000 mechanics, and a customer base of 5 million across the country. Prioritising a seamless customer experience, this partnership ensures buyers have convenient access to Zero21's innovative electric three-wheelers and can avail themselves of outstanding post-sales support and genuine replacement components.

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About Greaves Cotton Limited:

Greaves Cotton Limited (GCL) is a leading diversified multi-product and multi-location engineering Company with a rich legacy and brand trust of over 163 years. The Company is a leading name in Fuel Agnostic Powertrain Solutions, EMobility, Aftermarket & Retail. Driven by customer centricity and sustainability, GCL aims to redefine the sustainable, cleantech and green mobility ecosystem through transformative technologies by touching a billion lives by 2030. The Company recently announced the acquisition of Excel Controlinkage Pvt Ltd to unlock new avenues of growth and continue to build expertise in future cutting-edge technologies. GCL has a vast distribution network across India, with over 9000 dealers and service centres. GCL also has a global presence, with exports to over 25 countries. As a responsible corporate citizen, GCL is committed to sustainability and has implemented various initiatives to reduce its carbon footprint and promote environmental conservation. For more information visit- www.greavescotton.com

About Zero21:

Zero21 Renewable Energy Pvt Ltd (Zero21) is an Electric 3-Wheeler OEM based out Hyderabad. Zero21 manufactures and sells both L3 & L5 categories covering Passenger & Load Carrier segments. In addition, Zero21 is also an approved manufacturer of indigenously developed retrofit kit which converts existing diesel/petrol/CNG & LNG to electric in less than 4 hours. Zero21 is rapidly expanding its dealer network throughout the country.

For further information, please contact:

Trupti Roy | Greaves Cotton Limited
E-mail: trupti.roy@greavescotton.com
Mobile: +91-9833887715

Note:

"This press release may include statements of future expectations and other forward-looking statements based on management's current expectations and beliefs concerning future developments and their potential effects upon Greaves Cotton Limited and its subsidiaries/ associates ("Greaves "). These forward-looking statements involve known or unknown risks and uncertainties that could cause actual results, performance, or events to differ materially from those expressed or implied in such statements. Important factors that could cause actual results to differ materially from our expectations include, amongst others: general economic and business conditions in India and overseas, our ability to successfully implement our strategy, our research and development efforts, our growth and expansion plans and technological changes, changes in the value of the Indian Rupee and other currency changes, changes in the Indian and international interest rates, change in laws and regulations that apply to the related industries, increasing competition in and the conditions of the related industries, changes in political conditions in India and changes in the foreign exchange control regulations in India. Neither Greaves, nor our directors, or any of our subsidiaries/associates assume any obligation to update any particular forward-looking statement contained in this release."